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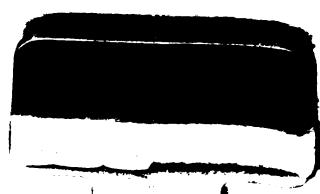
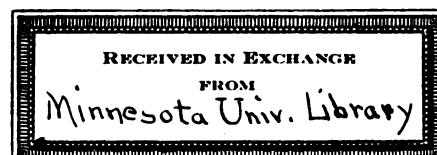
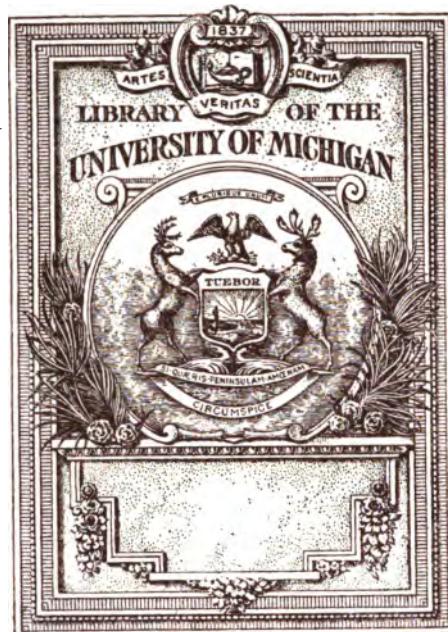
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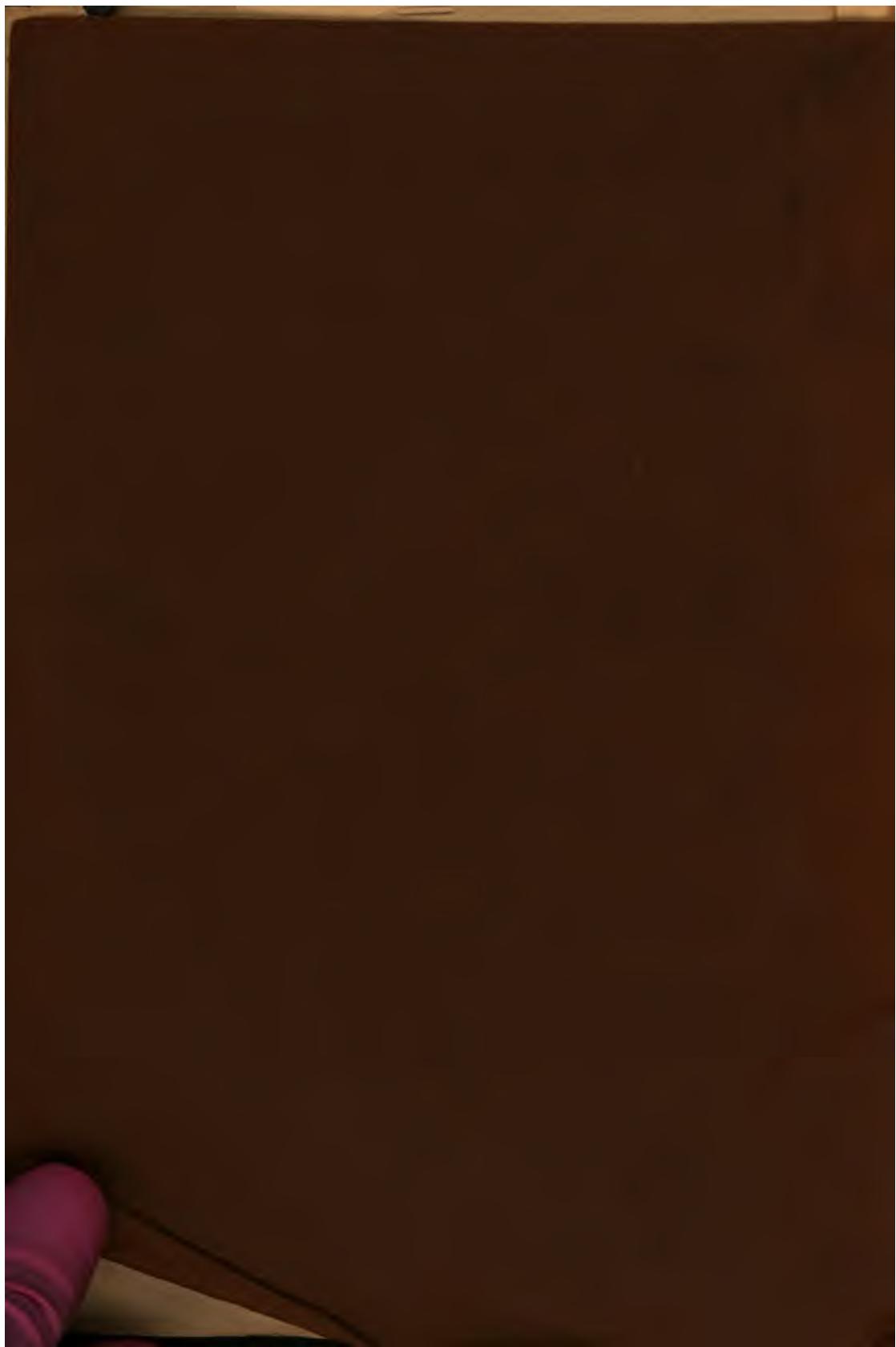
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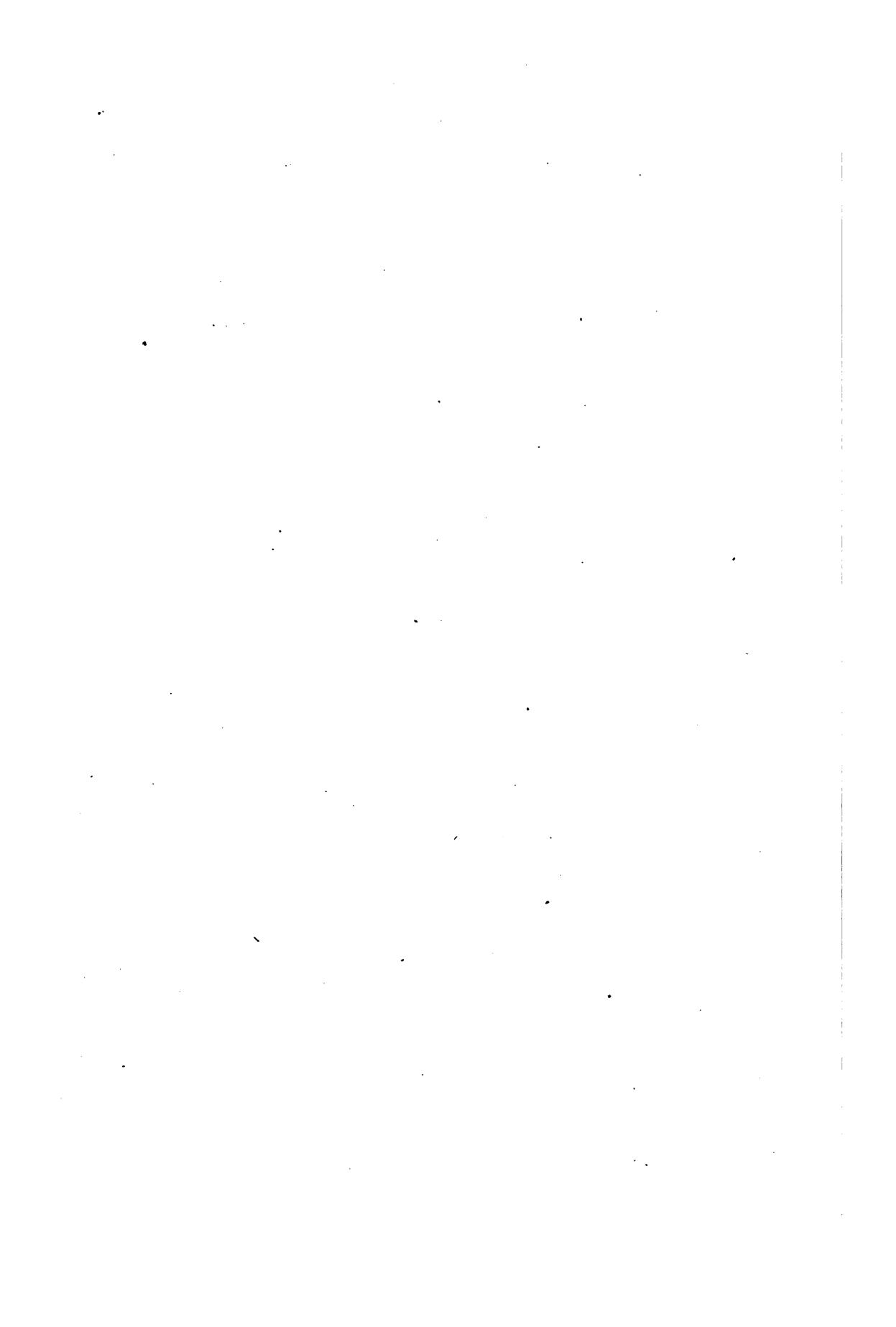
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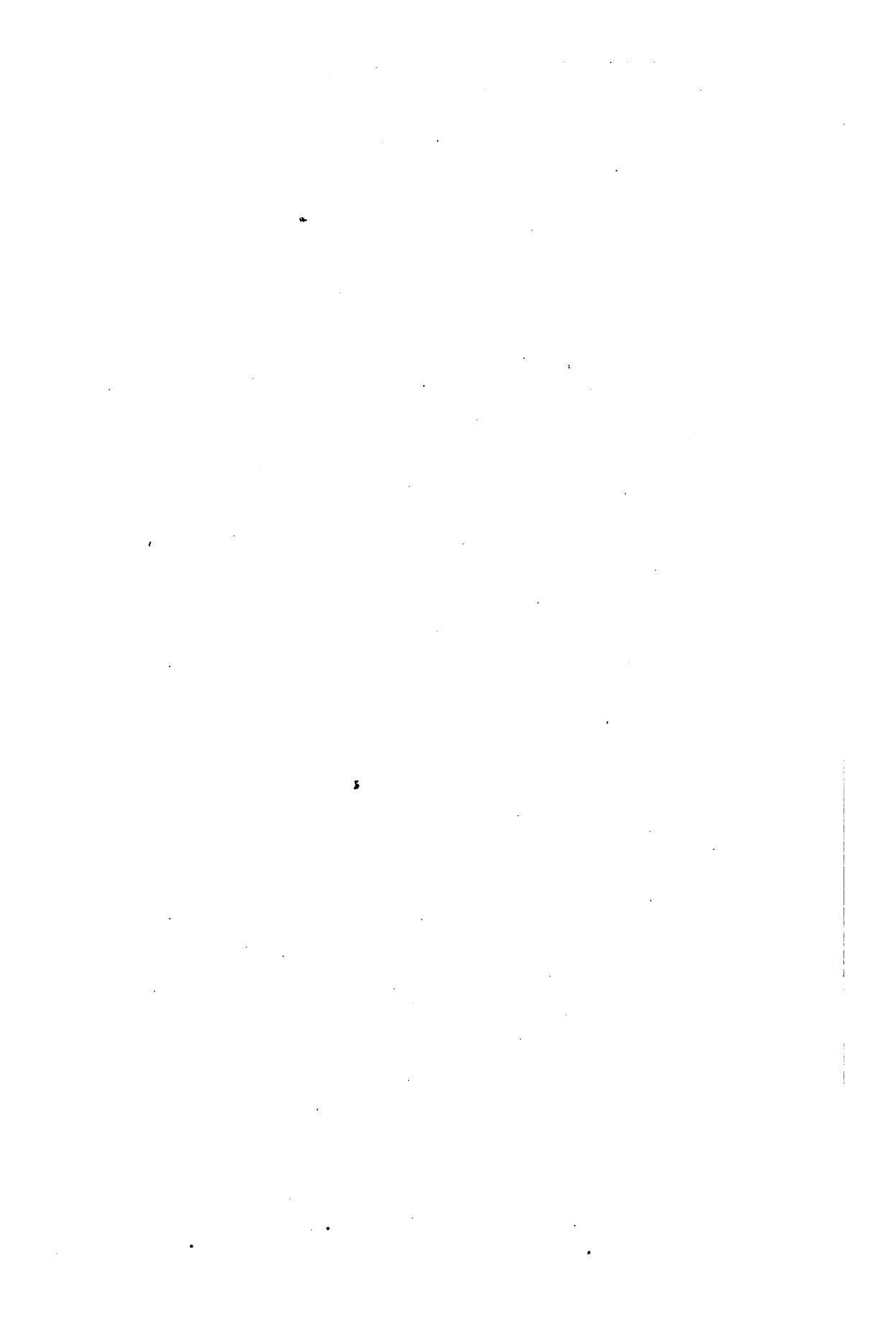


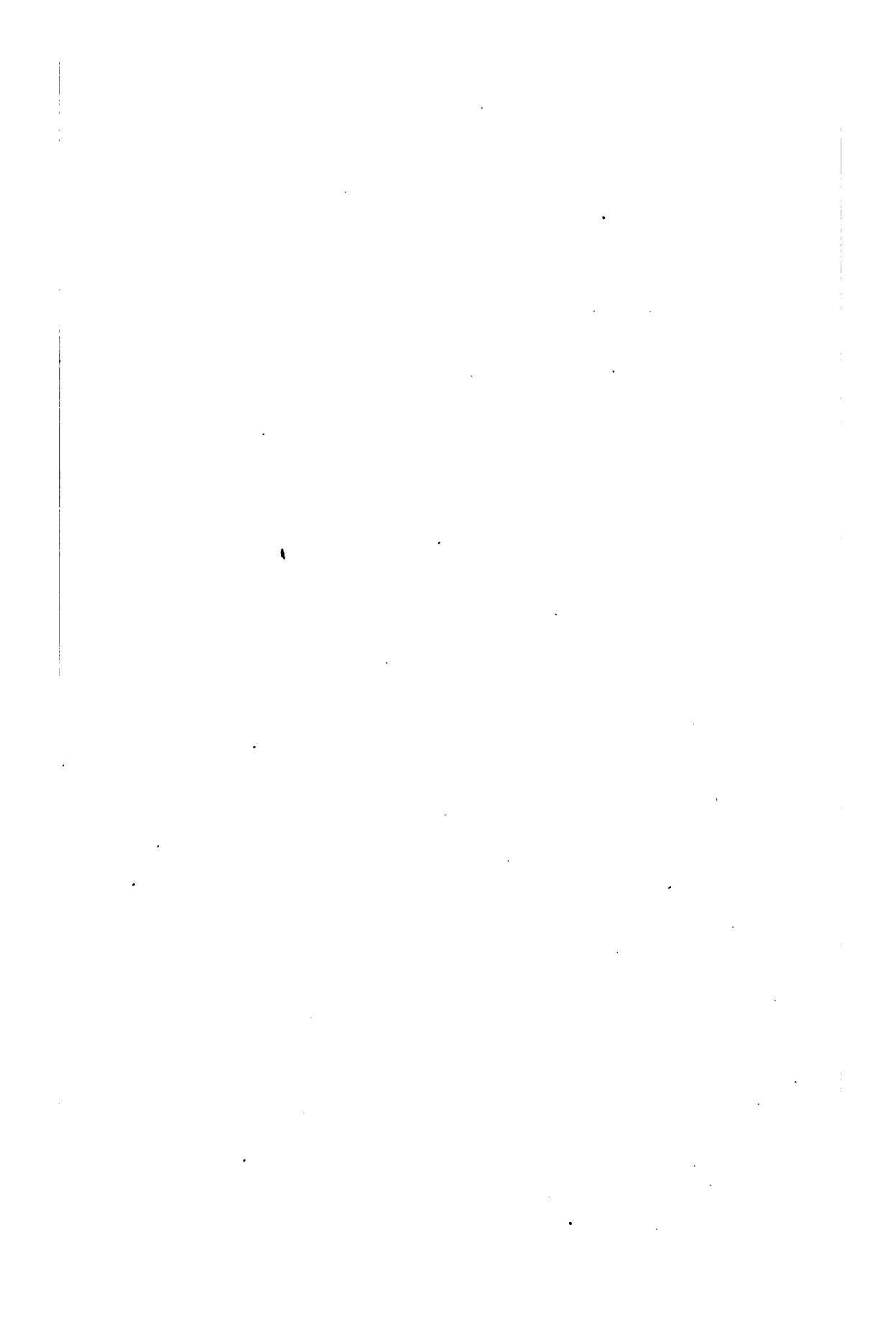
	PAGE
<b>Tolland County,</b>	
Grand list of the towns of, table, . . . . .	115
Percentage of increase or decrease, table, . . . . .	115
Poll and military taxes, table, . . . . .	163
Total valuation of all property, . . . . .	199
<b>Town clerks,</b>	
Blank sent to, . . . . .	91, 92 208-210
Letters sent to, . . . . .	90, 92
Towns, comparative taxes of, . . . . .	166
Towns, number of, whose grand lists were increased by Board of Equalization, . . . . .	6
<b>Town maps,</b> . . . . .	21
Payment for cost of, . . . . .	22
States and territories that require use of, . . . . .	22
Views of International Tax Association on value of, . . . . .	22
<b>Trust and investment companies, letters sent to, . . . . .</b>	<b>95</b>
Basis of taxation of, table, . . . . .	181-184
<b>U</b>	
<b>Uniform tax list, . . . . .</b>	<b>16</b>
<b>V</b>	
<b>Valuation of land and buildings, separately,</b>	
Opinion of Judge Leser on, . . . . .	25
Statutes concerning, and advantages of, . . . . .	25
<b>Variation in rate of taxation, . . . . .</b>	<b>7</b>
<b>Visits of tax commissioner, number of official, . . . . .</b>	<b>58</b>
<b>W</b>	
<b>Windham County,</b>	
Abstract of exempted property,	
arranged according to subjects, . . . . .	222, 223
arranged according to ownership, . . . . .	236
Abstract of taxable property, 1908, table,	
1909, table, . . . . .	128 146
Grand list of the towns of, table, . . . . .	112
Percentage of increase or decrease, table, . . . . .	112
Poll and military taxes, table, . . . . .	160



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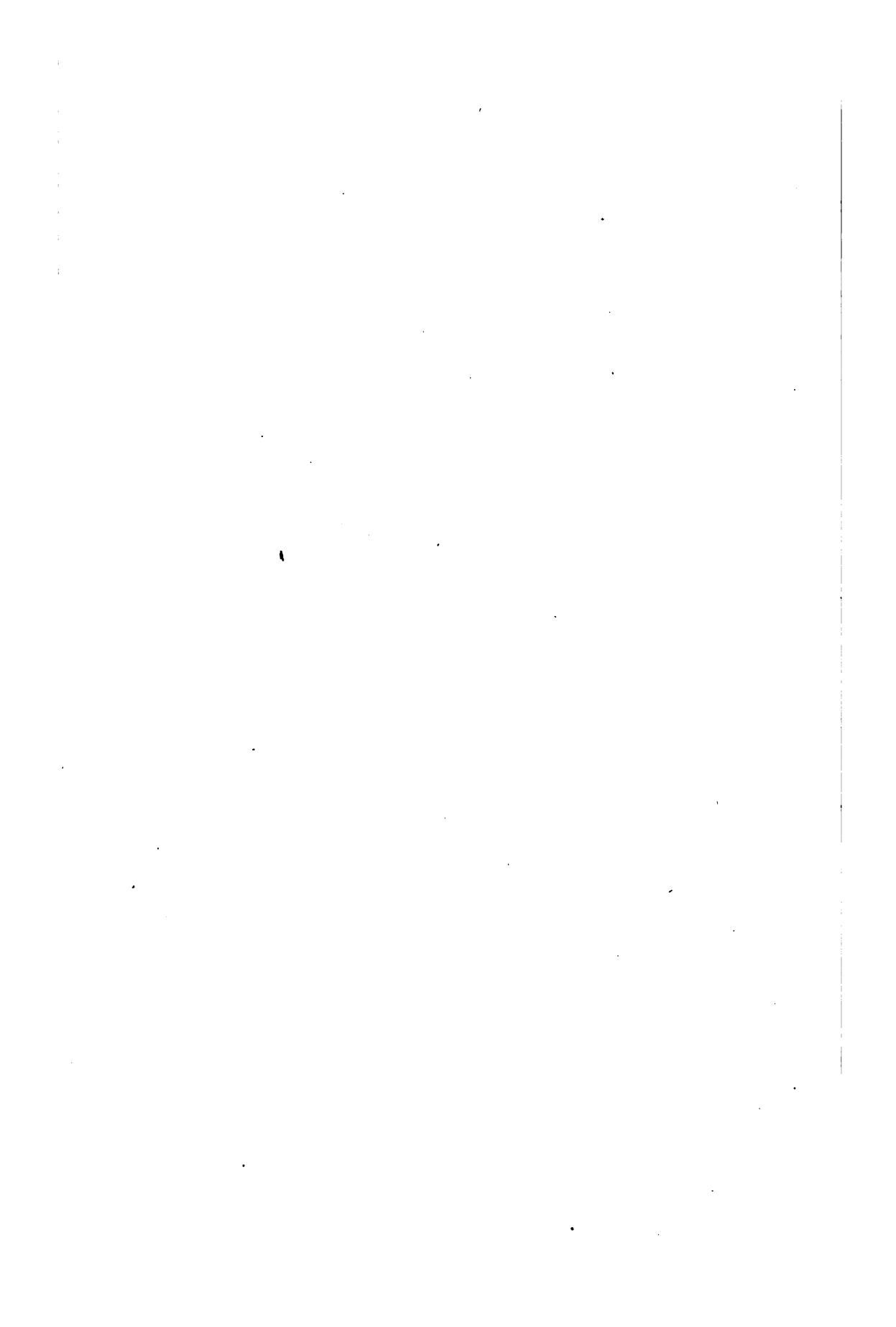
OF THE

*Connecticut*  
**TAX COMMISSIONER**

**1905**



HARTFORD PRESS  
THE CASE, LOCKWOOD & BRAINARD COMPANY  
1905



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## REPORT.

HARTFORD, CONN., January 5, 1905.

*To his Excellency, Henry Roberts, Governor:*

Pursuant to Section 2414 of the General Statutes, I submit my biennial report and recommendations relating to taxation, for the attention of the General Assembly.

I firmly believe that if all property within the State of Connecticut was assessed at a fair valuation, that a one per cent. rate of taxation would produce as much revenue as is now raised by the rates varying in different towns from one to three per cent. I believe, therefore, that the policy of the State in imposing a one per cent. property tax is fair to the corporations on which it is imposed and to the State which receives the revenue. I suggest no variation in the method of imposing this tax or in its rate.

The law passed four years ago, imposing a one per cent. tax on the market value of the stock of banks, trust companies, insurance companies, etc., has worked most successfully. About eighty million dollars worth of said stocks are assessed by the Board of Equalization. The revenue derived from this tax, excepting such as is derived from nonresident stockholders, is distributed to the towns where the stockholders reside, and the detail work of a division of a tax of about eight hundred thousand dollars among one hundred and sixty-eight towns in accordance with their share holdings, involves a great amount of labor and detail, and is done without expense to the towns.

Under the old plan of assessment three widely varying values were in many cases placed on these stocks: one value by the Board of Equalization, then consisting of the Treasurer

and Comptroller, for the purpose of taxation of such shares as were located outside of the State of Connecticut; a second placed thereon by town assessors, and a third by borough and city authorities.

Section 2433 of the General Statutes provides for a tax, payable to the State, of two per cent. on the gross receipts of express companies, based on the amount paid for business done wholly within the State of Connecticut.

I advise the repeal of Section 2434 of the General Statutes, which reads as follows: "When any such company, association, or partnership (referring to express companies) shall fail to make such returns, the Treasurer may accept from it ten thousand dollars in lieu of the sum then due under Section 2433, provided said sum is paid on or before said 20th day of October." This section was passed forty years ago, and the business of one express company has increased so largely that its tax is now in excess of ten thousand dollars, and, although this company has never taken advantage of the statute, I certainly advise its repeal.

The question of taxation of savings banks will undoubtedly receive a good deal of attention at the hands of this General Assembly. The tax on savings banks is not a property tax, but a franchise tax. I do not believe in the sacredness of property from taxation because it is deposited in a savings bank. It is argued that these deposits are the small savings of the hard-working and thrifty class of our people. This is undoubtedly true, but it is also true of nearly all property. I believe that a person who has saved a hundred or a few hundred dollars is as willing to pay his small share of the burdens of the State of Connecticut, for its schools, its judiciary, its humane institutions, its roads, and its governmental machinery, as is the larger taxpayer his greater share. Only about forty per cent. of the deposits in the savings banks of Connecticut belong to depositors having less than one thousand dollars deposited in any single savings bank. It must be conceded that quite a number of these

deposits appearing nominally as of less than one thousand dollars, are, in reality, much in excess of that amount, because a great many savings bank depositors have placed their savings in a number of savings banks; also a great many depositors having a considerable estate have placed a sum less than a thousand dollars in one or more savings banks; in other words, the savings banks are very largely used by persons of means as an institution in which to invest. Any argument for the removal or reduction of the tax on savings banks should, in my judgment, be based on other grounds than the sanctity of the money therein invested from taxation. The fact remains, however, that the tax of two and one-half mills on the assets of savings banks is perhaps the largest tax imposed by the State of Connecticut. A tax on the capital stock of other institutions of a financial character, or a property tax of the same amount, yields to the State a less amount than the tax on savings banks. An insurance company with capital stock pays a less tax, in fact only about one-half as much as a mutual insurance company with the same volume of assets. A state or national bank having the same assets as a savings bank would, in almost every case, pay a less tax. An individual owning the investments made by the savings banks of Connecticut would probably pay a less tax than is paid by the savings banks. The reason of this is that the properties in which savings banks make their investments are very largely exempt from taxation by the statute laws of Connecticut. One-third of the investments of the savings banks are in real estate loans, and if made by an individual would be exempt, because the property on which the loan is made is itself taxed. The same is true of government and state bonds, and of many of the railroad bonds and stocks and other investments in which savings banks may legally invest. I think there is no investment which they can legally make on which the State imposes more than the four mill tax. Any reduction of the tax must be arbitrary, and can be made either by a reduction of the rate of taxation or by an exemption of certain of their invest-

ments. I advise the passage of an act exempting from taxation the loans on real estate made by savings banks. There is the sanction of the statutes of the State of Connecticut today for this action. In my judgment it is a class of loans which savings banks should be encouraged to make, and they can only be legally made within the State of Connecticut. I believe that the ultimate results of this action would be to largely increase this class of investments and to reduce the rate at which the borrowing public could secure moneys for building their homes. This action would reduce the revenue to the State from the tax on savings banks about one-third.

I call the attention of the General Assembly to the increases made by the Board of Equalization in the grand list of many towns. A comparison will show that many towns in the last few years have conformed to the statute requiring an assessment of property at its market value.

Certain changes have been suggested in the matter of enforcing the collection of the succession tax, and I anticipate that this matter will be taken up by the Attorney-General in his report.

Respectfully submitted,

ANDREW F. GATES,  
*Tax Commissioner.*

Statement showing the amounts received by the towns in  
the year 1900, and under the Corporation Tax Law of 1901, for  
the years 1901, 1902, and 1903.

	1900.*	1901.	1902.	1903.
Andover,	\$1,297.23	\$887.50	\$502.43	\$576.97
Ansonia,	1,519.73	3,489.45	3,348.26	3,390.45
Ashford,	509.64	432.36	457.03	507.61
Avon,	947.03	871.19	887.95	944.62
Barkhamsted,	118.64	63.92	62.25	57.05
Beacon Falls,	10.00	10.00	.....	.....
Berlin,	3,186.26	1,595.92	1,502.75	1,760.50
Bethany,	181.80	200.95	203.49	174.61
Bethel,	93.00	1.40	1.68	17.81
Bethlehem,	109.89	201.10	165.36	184.66
Bloomfield,	830.01	461.34	431.05	368.22
Bolton,	55.93	43.89	130.02	162.10
Bozrah,	77.05	105.65	101.87	77.44
Branford,	1,481.66	1,001.35	1,054.82	1,154.05
Bridgeport,	4,565.23	17,214.35	17,568.93	18,302.81
Bridgewater,	470.51	564.71	608.64	604.76
Bristol,	3,405.48	6,579.77	6,494.63	6,862.04
Brookfield,	324.81	275.52	286.64	278.75
Brooklyn,	522.82	1,178.30	1,070.86	1,093.57
Burlington,	42.84	46.35	42.18	43.08
Canaan,	475.30	1,091.56	1,011.73	1,112.64
Canterbury,	121.32	116.00	119.57	116.89
Canton,	638.01	958.60	881.76	915.27
Chaplin,	367.47	274.49	266.95	238.93
Chatham,	88.67	76.14	164.89	71.57
Cheshire,	659.12	737.76	647.61	669.55
Chester,	364.72	624.69	604.92	607.76
Clinton,	1,222.39	1,438.21	1,368.96	1,374.00
Colchester,	474.12	454.92	352.35	348.83
Colebrook,	82.68	66.41	70.88	71.99
Columbia,	41.05	30.73	30.82	31.62
Cornwall,	270.86	130.47	57.80	125.75
Coventry,	448.35	446.79	434.98	443.20
Cromwell,	821.87	825.80	825.53	823.42
Danbury,	1,723.12	2,299.00	2,278.04	2,480.47

	1900.*	1901.	1902.	1903.
Darien, . .	193.51	271.05	345.38	391.83
Derby, . .	903.92	3,262.38	2,956.02	2,966.12
Durham, . .	204.30	182.36	208.82	231.49
Eastford, . .	61.64	39.90	32.73	32.88
East Granby, .	636.38	647.12	311.73	310.99
East Haddam, .	3,185.43	3,456.88	3,500.21	3,797.63
East Hartford, .	3,182.35	2,244.53	2,117.26	2,352.19
East Haven, .	110.08	171.84	174.36	131.00
East Lyme, .	642.37	217.95	162.97	156.82
Easton, . .	204.66	175.49	185.04	179.67
East Windsor, .	1,233.63	660.93	797.19	866.98
Ellington, . .	1,340.13	614.01	609.01	547.36
Enfield, . .	3,995.32	3,081.88	3,191.86	3,501.48
Essex, . .	641.49	1,167.92	1,157.71	1,257.03
Fairfield, . .	1,777.39	2,345.95	2,239.92	1,214.27
Farmington, .	3,672.16	4,693.83	4,254.09	4,631.68
Franklin, . .	160.60	167.54	110.71	103.93
Glastonbury, .	1,622.26	1,160.30	1,166.85	1,159.27
Goshen, . .	1,209.05	1,172.64	1,174.31	1,278.40
Granby, . .	520.57	315.01	325.70	352.54
Greenwich, .	920.65	993.43	983.37	983.06
Griswold, . .	904.87	1,698.36	1,858.14	1,610.44
Groton, . .	4,327.44	2,784.60	3,341.22	3,423.56
Guilford, . .	398.52	889.85	895.19	909.99
Haddam, . .	987.71	512.11	513.72	422.31
Hamden, . .	80.58	107.86	68.23	66.28
Hampton, . .	60.32	63.45	59.86	53.28
Hartford, . .	278,265.11	207,579.08	208,574.70	244,104.79
Hartland, . .	18.40	9.47	9.97	12.47
Harwinton, . .	43.87	25.14	24.10	13.86
Hebron, . .	103.43	141.41	134.29	142.65
Huntington, .	703.32	845.15	762.92	740.36
Kent, . .	55.50	71.52	72.53	74.25
Killingly, . .	621.45	605.01	521.61	532.17
Killingworth, .	3.60	2.98	2.98	2.98
Lebanon, . .	559.63	621.59	614.59	617.26
Ledyard, . .	371.32	288.70	285.61	269.05
Lisbon, . .	318.04	222.43	226.23	224.77
Litchfield, . .	2,135.09	2,399.70	2,396.79	2,628.54
Lyme, . .	221.70	547.24	258.17	306.08
Madison, . .	441.55	663.23	587.76	609.69
Manchester, .	6,625.20	4,872.46	4,429.06	5,115.89
Mansfield, . .	127.72	108.11	107.63	116.13
Marlborough, .	46.55	28.10	26.75	26.62
Meriden, . .	5,150.99	6,640.24	6,663.63	7,060.33
Middlebury, .	297.24	203.50	184.54	139.86

	1900.*	1901.	1902.	1903.
Middlefield,	299.04	117.36	144.88	136.28
Middletown,	8,324.62	11,137.17	10,551.06	10,651.65
Milford,	509.95	898.63	893.79	875.65
Monroe,	397.98	423.02	414.76	416.37
Montville,	371.36	309.28	315.35	312.37
Morris,	68.50	52.42	14.79	11.90
Naugatuck,	2,892.45	2,635.23	2,590.05	2,539.75
New Britain,	5,757.26	6,490.10	6,634.08	6,977.08
New Canaan,	930.39	773.98	753.03	711.70
New Fairfield,	245.92	115.54	96.74	99.63
New Hartford,	230.99	174.42	156.15	158.04
New Haven,	49,003.79	39,951.13	40,815.13	42,136.95
Newington,	523.05	471.05	436.28	457.65
New London,	5,973.95	9,457.36	9,494.62	9,505.18
New Milford,	1,528.47	2,322.79	2,143.91	2,135.35
Newtown,	608.90	1,162.30	1,157.16	1,169.83
Norfolk,	1,846.37	1,543.44	1,576.90	1,530.89
North Branford,	87.05	137.11	135.76	125.39
North Canaan,	359.47	90.21	173.20	197.29
North Haven,	372.15	347.07	329.96	330.45
North Stonington,	485.78	498.23	514.32	342.10
Norwalk,	5,607.82	5,313.08	5,111.37	5,378.70
Norwich,	5,355.68	9,642.77	11,122.46	10,650.59
Old Lyme,	527.07	99.89	325.17	313.79
Old Saybrook,	453.49	218.42	248.21	272.11
Orange,	451.68	402.44	407.71	444.86
Oxford,	163.21	100.41	96.08	90.48
Plainfield,	1,263.40	1,095.77	1,048.77	1,066.41
Plainville,	212.35	175.68	143.13	133.47
Plymouth,	933.55	697.21	697.53	796.62
Pomfret,	342.93	258.30	224.64	225.17
Portland,	1,679.68	1,999.77	1,912.10	2,030.64
Preston,	35.40	75.24	83.48	79.16
Prospect,	129.50	82.44	91.71	85.63
Putnam,	626.10	1,633.60	1,461.67	1,402.29
Redding,	244.84	126.07	121.76	136.91
Ridgefield,	237.64	573.11	553.76	556.75
Rocky Hill,	265.65	209.11	175.75	185.85
Roxbury,	117.99	195.40	198.15	211.61
Salem,	71.96	66.27	37.46	37.47
Salisbury,	584.04	952.93	812.88	816.54
Saybrook,	820.20	1,127.54	1,147.50	1,138.56
Scotland,	214.74	175.20	151.71	149.26
Seymour,	642.95	867.84	864.08	865.43
Sharon,	126.65	159.11	162.45	147.97
Sherman,	273.84	196.97	203.15	187.14

	1900.*	1901.	1902.	1903.
Simsbury, .	3,780.52	3,234.93	3,064.30	4,570.71
Somers, .	1,639.02	1,451.00	1,227.77	1,435.14
Southbury, .	479.85	482.78	458.94	453.16
Southington, .	1,861.12	2,955.57	2,940.09	2,987.69
South Windsor, .	3,510.07	2,541.52	2,322.43	2,724.92
Sprague, .	25.95	102.83	105.53	110.02
Stafford, .	2,697.89	1,602.33	1,419.89	1,641.20
Stamford, .	5,325.94	9,129.60	8,985.46	9,325.34
Sterling, .	.....	2.98	.....	.85
Stonington, .	4,086.92	4,071.32	3,631.01	3,533.26
Stratford, .	1,482.15	1,265.69	1,253.77	1,237.77
Suffield, .	11,613.82	11,568.48	11,218.82	14,050.60
Thomaston, .	1,101.48	1,729.44	1,626.78	1,691.18
Thompson, .	374.52	370.82	355.09	377.50
Tolland, .	704.13	413.42	337.91	357.73
Torrington, .	3,443.26	2,119.31	2,388.91	2,412.33
Trumbull, .	1,022.00	1,003.24	887.03	902.79
Union, .	.....	3.45	3.46	3.45
Vernon, .	12,036.11	15,332.93	15,287.36	17,782.21
Voluntown, .	5.94	4.18	3.15	3.15
Wallingford, .	1,363.32	1,232.88	1,234.47	1,257.96
Warren, .	12.50	7.02	8.38	8.51
Washington, .	63.45	59.94	58.73	54.47
Waterbury, .	7,087.39	6,449.40	6,417.34	7,134.18
Waterford, .	268.59	204.29	228.88	219.75
Watertown, .	1,979.54	1,836.59	1,719.78	1,711.81
Westbrook, .	254.21	399.72	382.30	387.59
West Hartford, .	16,332.43	18,945.03	18,822.69	23,749.50
Weston, .	55.63	63.11	63.97	65.05
Westport, .	1,711.35	2,109.25	2,022.54	1,873.02
Wethersfield, .	2,878.55	3,579.45	3,580.62	4,155.22
Willington, .	.....	.....	.....	2.74
Wilton, .	583.53	677.14	659.94	629.41
Winchester, .	2,769.29	5,134.94	5,298.36	5,346.81
Windham, .	2,769.20	1,708.99	1,643.55	1,842.54
Windsor, .	3,488.70	2,441.24	2,581.36	2,691.78
Windsor Locks, .	3,052.99	2,804.45	2,820.11	3,296.81
Wolcott, .	28.75	24.12	20.93	16.21
Woodbridge, .	168.77	143.99	138.57	167.00
Woodbury, .	755.86	979.87	926.62	920.50
Woodstock, .	395.10	451.14	423.49	435.03
Nonresident stock, .	184,770.75	115,841.43	118,139.22	140,125.88
Total, .	\$745,016.04	\$633,802.96	\$634,116.73	\$711,580.90

\*Taken from the best obtainable sources.

NOTE.—These figures include the amounts paid to charitable, ecclesiastical, educational, and benevolent associations for loss of dividends.

Statement showing the taxable values fixed by the Board  
of Equalization of the shares of stock of the various corpora-  
tions for the years 1901, 1902, 1903, and 1904:

**NATIONAL BANKS.**

	1901.	1902.	1903.	1904.
<b>ANSONIA.</b>				
Ansonia National Bank, .	\$75.00	\$75.00	\$75.00	\$75.00
<b>BRIDGEPORT.</b>				
Bridgeport National Bank, .	87.50	87.50	90.00	90.00
City National Bank, . . .	156.00	150.00	150.00	150.00
Connecticut National Bank, .	150.00	150.00	155.00	155.00
First National Bank, .	180.00	185.00	185.00	190.00
Pequonnock National Bank, .	149.00	150.00	150.00	150.00
<b>BRISTOL.</b>				
Bristol National Bank, .	170.00	170.00	170.00	170.00
<b>CLINTON.</b>				
Clinton National Bank, .	105.00	105.00	105.00	105.00
<b>DANBURY.</b>				
Danbury National Bank, .	100.00	100.00	100.00	100.00
City National Bank, . . .	100.00	105.00	100.00	100.00
<b>DANIELSON.</b>				
Windham County Nat. Bank, .	107.00	107.00	107.00	100.00
<b>DEEP RIVER.</b>				
Deep River National Bank, .	110.00	110.00	110.00	110.00
<b>DERBY.</b>				
Birmingham National Bank, .	150.00	150.00	150.00	150.00
<b>EAST HADDAM.</b>				
Nat. Bank of New England, .	100.00	100.00	100.00	120.00
<b>FALLS VILLAGE.</b>				
National Iron Bank, . . .	100.00	100.00	100.00	100.00
<b>GUILFORD.</b>				
Guilford National Bank, .	100.00	100.00	100.00	100.00
<b>HARTFORD.</b>				
Aetna National Bank, . . .	185.00	185.00	190.00	190.00
American National Bank, .	70.00	70.00	69.00	69.00
Charter Oak National Bank, .	95.00	94.00	100.00	110.00

	1901.	1902.	1903.	1904.
Farmers & Mechanics Nat. Bank,	120.00	120.00	120.00	117.00
First National Bank, .	123.00	123.00	125.00	130.00
Hartford National Bank, .	128.00	128.00	130.00	130.00
National Exchange Bank, .	60.00	60.00	60.00	60.00
Phoenix National Bank, .	123.00	120.00	118.00	116.00
<b>LITCHFIELD.</b>				
First National Bank, .	100.00	100.00	100.00	100.00
<b>MERIDEN.</b>				
First National Bank, .	175.00	175.00	185.00	190.00
Home National Bank, .	118.00	118.00	120.00	120.00
Meriden National Bank, .	100.00	100.00	100.00	105.00
<b>MIDDLETOWN.</b>				
Central National Bank, .	80.00	80.00	80.00	77.00
First National Bank, .	100.00	100.00	100.00	100.00
Middletown National Bank, .	100.00	105.00	105.00	105.00
Middlesex County Nat. Bank,	90.00	90.00	90.00	90.00
<b>MYSTIC.</b>				
Mystic River National Bank,	60.00	60.00	60.00	62.00
<b>NAUGATUCK.</b>				
Naugatuck National Bank, .	160.00	160.00	160.00	180.00
<b>NEW BRITAIN.</b>				
Mechanics National Bank, .	150.00	155.00	170.00	180.00
New Britain National Bank, .	150.00	150.00	150.00	155.00
<b>NEW CANAAN.</b>				
First National Bank, .	75.00	75.00	75.00	100.00
<b>NEW HAVEN.</b>				
First National Bank, .	150.00	150.00	150.00	150.00
Merchants National Bank, .	55.00	55.00	57.50	58.00
National New Haven Bank, .	180.00	180.00	180.00	180.00
National Tradesmens Bank, .	145.00	145.00	150.00	150.00
New Haven County Nat. Bank,	15.00	15.00	15.00	15.00
Second National Bank, .	185.00	185.00	185.00	185.00
Yale National Bank, .	120.00	120.00	125.00	125.00
<b>NEW LONDON.</b>				
National Bank of Commerce, .	140.00	140.00	140.00	145.00
National Whaling Bank, .	45.00	45.00	45.00	45.00
New London City Nat. Bank, .	137.00	140.00	140.00	140.00
<b>NEW MILFORD.</b>				
First National Bank, .	150.00	150.00	150.00	150.00
<b>NORWALK.</b>				
Central National Bank, .	100.00	100.00	100.00	100.00
Fairfield County Nat. Bank, .	90.00	90.00	90.00	90.00
National Bank of Norwalk, .	100.00	100.00	110.00	110.00
<b>NORWICH.</b>				
First National Bank, .	75.00	75.00	75.00	75.00

	1901.	1902.	1903.	1904.
MERCHANTS NATIONAL BANK,	100.00	105.00	105.00	105.00
SECOND NATIONAL BANK, <sup>1</sup>	100.00	90.00	....	....
THAMES NATIONAL BANK,	145.00	150.00	155.00	150.00
UNCAS NATIONAL BANK, .	100.00	100.00	100.00	100.00
<b>PAWCATUCK.</b>				
Pawcatuck National Bank, <sup>2</sup>	30.00	35.00	35.00	....
<b>PORTLAND.</b>				
First National Bank, .	100.00	100.00	100.00	100.00
<b>PUTNAM.</b>				
First National Bank, .	130.00	130.00	130.00	130.00
<b>RIDGEFIELD.</b>				
First National Bank, .	100.00	100.00	100.00	100.00
<b>ROCKVILLE.</b>				
First National Bank, .	105.00	105.00	105.00	105.00
Rockville National Bank,	100.00	105.00	105.00	105.00
<b>SEYMOUR.</b>				
Valley National Bank, .	100.00	100.00	90.00	90.00
<b>SOUTHINGTON.</b>				
Southington National Bank, .	100.00	100.00	100.00	100.00
<b>SOUTH NORWALK.</b>				
City National Bank, .	160.00	160.00	175.00	190.00
<b>SOUTHPORT.</b>				
Southport National Bank, <sup>3</sup>	150.00	150.00	....	....
<b>STAFFORD SPRINGS.</b>				
First National Bank, .	125.00	125.00	125.00	125.00
<b>STAMFORD.</b>				
First National Bank, .	190.00	190.00	200.00	200.00
Stamford National Bank,	50.00	40.00	45.00	45.00
<b>STONINGTON.</b>				
First National Bank, .	115.00	115.00	115.00	115.00
<b>SUFFIELD.</b>				
First National Bank, .	150.00	150.00	150.00	155.00
<b>THOMASTON.</b>				
Thomaston National Bank, .	100.00	100.00	100.00	100.00
<b>TORRINGTON.</b>				
Torrington National Bank, .	100.00	100.00	105.00	108.00
Brooks National Bank,	125.00	150.00	150.00	150.00
<b>WALLINGFORD.</b>				
First National Bank, .	110.00	110.00	110.00	105.00
<b>WATERBURY.</b>				
Citizens National Bank, .	125.00	125.00	130.00	130.00
Fourth National Bank,	125.00	125.00	130.00	130.00
Manufacturers National Bank,	117.00	117.00	120.00	120.00
Waterbury National Bank, .	75.00	75.00	80.00	80.00
<b>WESTPORT.</b>				
First National Bank, .	110.00	110.00	110.00	112.00

## 14

	1901.	1902.	1903.	1904.
<b>WILLIMANTIC.</b>				
Windham National Bank,	115.00	115.00	125.00	125.00
<b>WINSTED.</b>				
First National Bank,	105.00	105.00	105.00	105.00
Hurlbut National Bank,	150.00	150.00	150.00	150.00
<b>STATE BANKS.</b>				
	1901.	1902.	1903.	1904.
<b>ESSEX.</b>				
Saybrook Bank,	\$45.00	\$45.00	\$45.00	\$45.00
<b>HARTFORD.</b>				
City Bank,	95.00	85.00	80.00	80.00
State Bank,	125.00	125.00	130.00	130.00
United States Bank,	385.00	385.00	385.00	400.00
<b>NEW LONDON.</b>				
Union Bank,	100.00	102.00	105.00	105.00
<b>TRUST AND INVESTMENT COMPANIES.</b>				
	1901.	1902.	1903.	1904.
Bridgeport Trust Co.,	\$125.00	\$125.00	\$125.00	\$125.00
Bridgeport Land & Title Co.,	100.00	100.00	100.00	100.00
Canton Trust Co.,	100.00	100.00	100.00	100.00
Citizens Trust Co.,	....	....	5.00	5.00
Colonial Trust Co.,	125.00	125.00	125.00	125.00
Columbia Trust Co.,	100.00	100.00	100.00	100.00
Conn. Trust & Safe Deposit Co.,	185.00	195.00	205.00	215.00
Eastern Banking Co., Preferred,	3.00	3.00	3.00	3.00
"    "    "    Common,	0.00	0.00	0.00	0.00
Equitable Trust Co.,	1.00	1.00	1.00	1.00
Fidelity Company,	115.00	115.00	125.00	135.00
Fidelity Title & Trust Co.,	....	....	....	100.00
Greenwich Trust, Loan & Dep. Co.,	100.00	100.00	100.00	110.00
Hartford Trust Co.,	160.00	165.00	170.00	175.00
Hartford Exchange,	5.50	5.50	6.00	6.00
Holland Guarantee Co.,	....	....	....	10.00
Home Trust Co.,	120.00	120.00	120.00	120.00
Jackson Company,	100.00	100.00	100.00	100.00
Meriden Trust & Safe Dep. Co.,	62.50	62.50	100.00	100.00
Middlesex Banking Co.,	20.00	20.00	20.00	20.00
New England Mtge. Security Co.,	10.00	10.00	10.00	10.00
New Britain Trust Co.,	5.00	10.00	10.00	10.00
New Britain Real Estate & Title Co.,	26.25	30.00	30.00	30.00
New Haven Banking Co.,	3.00	3.00	3.00	3.00
New Haven Trust Co.,	100.00	100.00	100.00	100.00
Security Company,	130.00	130.00	130.00	130.00

	1901.	1902.	1903.	1904.
Stamford Trust Co., .	190.00	155.00	160.00	160.00
South Norwalk Trust Co., .	50.00	50.00	50.00	50.00
Southport Trust Co., <sup>7</sup> .	....	....	....	75.00
Thames Loan & Trust Co., .	3.00	3.00	125.00	125.00
Thompsonville Trust Co., .	35.00	35.00	35.00	35.00
Union Trust Co., .	150.00	150.00	150.00	125.00
Watson Trust Co., <sup>8</sup> .	....	....	....	15.00

## BRIDGE COMPANIES.

	1901.	1902.	1903.	1904.
Middletown & Portland Bridge Co., \$	100.00	\$75.00	\$75.00	\$75.00
Suffield & Thompsonville Bridge Co.,	45.00	45.00	45.00	25.00

## INSURANCE COMPANIES.

	1901.	1902.	1903.	1904.
Ætna Fire, .	\$270.00	\$275.00	\$280.00	\$275.00
Ætna Life, .	300.00	325.00	370.00	370.00
Ætna Indemnity, <sup>9</sup> .	87.50	110.00	110.00	70.00
New Stock (paid in), .	....	10.00	50.00	35.00
Connecticut General, .	145.00	145.00	160.00	180.00
Connecticut Fire, .	182.00	190.00	200.00	285.00
Hartford Life, .	120.00	120.00	125.00	130.00
Hartford Steam Boiler Insurance & Inspection, .	150.00	150.00	160.00	170.00
Hartford Fire, .	470.00	500.00	625.00	650.00
National Fire, .	195.00	225.00	275.00	275.00
Norwalk Fire, <sup>10</sup> .	100.00	100.00	100.00	....
Orient Fire, .	90.00	90.00	100.00	200.00
Phoenix, .	163.00	180.00	210.00	215.00
Security Insurance Co., .	45.00	45.00	45.00	45.00
Travelers Insurance Co., .	370.00	400.00	625.00	650.00

<sup>1</sup> The Second National Bank, of Norwich, liquidated in 1903, and resumed business under the old charter and name of the Thames Loan & Trust Company.

<sup>2</sup> The Pawcatuck National Bank, of Pawcatuck, liquidated in 1904.

<sup>3</sup> The Southport National Bank, of Southport, wound up its affairs in 1903.

<sup>4</sup> The Citizens Trust Company, of New Haven, organized in 1903.

<sup>5</sup> The Fidelity Title & Trust Company, of Stamford, commenced business in 1904.

<sup>6</sup> The Holland Guarantee Company, of Bridgeport, organized in 1904.

<sup>7</sup> The Southport Trust Company, of Southport, commenced business in 1904.

<sup>8</sup> The Watson Trust Company, of Bridgeport, organized in 1904.

<sup>9</sup> The Ætna Indemnity Company, of Hartford, issued shares of new stock to be paid for on the instalment plan.

<sup>10</sup> The Norwalk Fire Insurance Company, of Norwalk, was absorbed by the Orient Insurance Company, of Hartford, June 29, 1904.

Statement showing the amounts added by the Board of  
Equalization to the lists of the various towns for State and  
County taxation, for the years 1900, 1901, 1902, and 1903.

**HARTFORD COUNTY.**

	1900.	1901.	1902.	1903.
Hartford, . . .	\$20,000,000	\$12,000,000	\$12,000,000	\$12,000,000
Avon, . . .	84,000	70,000		
Berlin, . . .	257,000	140,000	100,000	100,000
Bloomfield, . . .	157,000	90,000	90,000	
Burlington, . . .	38,000	20,000	20,000	
Canton, . . .	408,000	400,000	400,000	400,000
East Granby, . . .	39,000	50,000	50,000	50,000
East Hartford, . . .	917,000	890,000	890,000	1,000,000
East Windsor, . . .	403,000	340,000	340,000	340,000
Enfield, . . .	2,198,000	1,200,000	800,000	
Glastonbury, . . .	598,000	575,000	575,000	575,000
Granby, . . .	194,000	194,000	195,000	195,000
Manchester, . . .	3,322,000	1,900,000		
New Britain, . . .	8,464,000	8,000,000	8,000,000	9,000,000
Newington, . . .	166,000	160,000	160,000	160,000
Plainville, . . .	309,000	287,000	225,000	225,000
Rocky Hill, . . .	89,000	90,000	90,000	90,000
Simsbury, . . .	558,000	720,000	720,000	750,000
Southington, . . .	1,349,000	1,334,000		
South Windsor, . . .	374,000	380,000	380,000	380,000
Suffield, . . .	187,000	150,000	150,000	150,000
West Hartford, . . .	1,177,000	260,000	900,000	300,000
Wethersfield, . . .	376,000	410,000	420,000	420,000
Windsor, . . .	125,000	92,000	92,000	100,000
Windsor Locks, . . .	640,000	543,000	500,000	500,000

**NEW HAVEN COUNTY.**

Bethany, . . .	\$17,000	\$10,000		
Branford, . . .	797,000	662,000	\$662,000	
Cheshire, . . .	346,000	353,000	*1,300,000	\$200,000
East Haven, . . .	165,000	164,000	164,000	200,000

	1900.	1901.	1902.	1903.
Guilford,	. . .	25,000		
Hamden,	. . .	322,000	165,000	100,000
Madison,	. . .	202,000	147,000	147,000
Meriden,	. . .	6,747,000	6,600,000	6,600,000
Middlebury,	. . .	147,000	50,000	40,000
North Haven,	. . .	168,000	150,000	130,000
Orange,	. . .	1,295,000	1,045,000	1,045,000
Oxford,	. . .	110,000	115,000	75,000
Wallingford,	. . .	1,950,000	1,900,000	1,900,000
Waterbury,	. . .	23,326,000	20,000,000	
Wolcott,	. . .	80,000	80,000	

\*Entire amount of list. No report received.

#### NEW LONDON COUNTY.

New London,	. . .	\$3,456,000	\$2,900,000	\$2,600,000	\$1,000,000
Norwich,	. . .	2,739,000	1,590,000	1,590,000	1,600,000
Colchester,	. . .		13,000		
East Lyme,	. . .	257,000	222,000	110,000	110,000
Franklin,	. . .	105,000	104,000		
Griswold,	. . .	567,000	522,000	540,000	250,000
Groton,	. . .	1,737,000	1,800,000	350,000	350,000
Lebanon,	. . .		10,000		
Ledyard,	. . .	49,000	45,000	45,000	45,000
Lisbon,	. . .	32,000	30,000	30,000	
Lyme,	. . .	15,000	15,000		
Montville,	. . .	201,000	220,000	225,000	225,000
Old Lyme,	. . .	216,000	205,000	205,000	50,000
Preston,	. . .	373,000	720,000		
Sprague,	. . .	212,000	215,000	215,000	250,000
Stonington,	. . .	1,950,000	1,800,000	1,800,000	
Voluntown,	. . .	120,000	112,000	105,000	105,000
Waterford,	. . .	326,000	315,000	315,000	325,000

#### FAIRFIELD COUNTY.

Darien,	. . .	\$322,000	\$243,000	\$200,000	
Danbury,	. . .	5,110,000	5,112,000	6,000,000	6,000,000
Easton,	. . .	61,000	60,000	60,000	60,000
Fairfield,	. . .	1,680,000			
Greenwich,	. . .	4,483,000	4,053,000	3,225,000	3,300,000
New Canaan,	. . .	388,000	367,000	360,000	300,000
New Fairfield,	. . .	68,000	60,000	50,000	50,000
Newtown,	. . .	548,000	654,000	800,000	500,000
Ridgefield,	. . .	965,000			
Stamford,	. . .	8,414,000			

	1900.	1901.	1902.	1903.
Stratford, . .	503,000	385,000	385,000	385,000
Trumbull, . .	225,000	237,000	237,000	237,000
Weston, . .	151,000	159,000	160,000	160,000
Westport, . .	812,000	845,000	845,000	845,000

## WINDHAM COUNTY.

Brooklyn, . .	\$105,000	\$105,000	\$105,000
Chaplin, . .	\$52,000	51,000	30,000
Killingly, . .	1,380,000		
Plainfield, . .	722,000	740,000	660,000
Pomfret, . .	395,000	362,000	325,000
Putnam, . .	1,122,000	1,100,000	1,100,000
Sterling, . .	161,000	120,000	120,000
Thompson, . .	250,000	170,000	170,000
Windham, . .	1,477,000	1,410,000	1,100,000
Woodstock, . .		15,000	1,200,000

## LITCHFIELD COUNTY.

Canaan, . .	\$12,000		
Colebrook, . .	\$108,000	107,000	\$50,000
Cornwall, . .	182,000		
Harwinton, . .	40,000	28,000	30,000
Kent, . .	163,000	146,000	140,000
Morris, . .	115,000	109,000	50,000
New Hartford, . .	386,000	200,000	
New Milford, . .	1,644,000	1,225,000	1,200,000
North Canaan, . .	259,000	75,000	60,000
Norfolk, . .	382,000	116,000	116,000
Roxbury, . .		130,000	125,000
Sharon, . .	448,000	340,000	300,000
Thomaston, . .	776,000	748,000	720,000
Torrington, . .	1,419,000	1,325,000	1,225,000
Washington, . .	371,000	344,000	300,000
Watertown, . .			100,000
Winchester, . .	281,000	168,000	130,000
Woodbury, . .		10,000	500,000

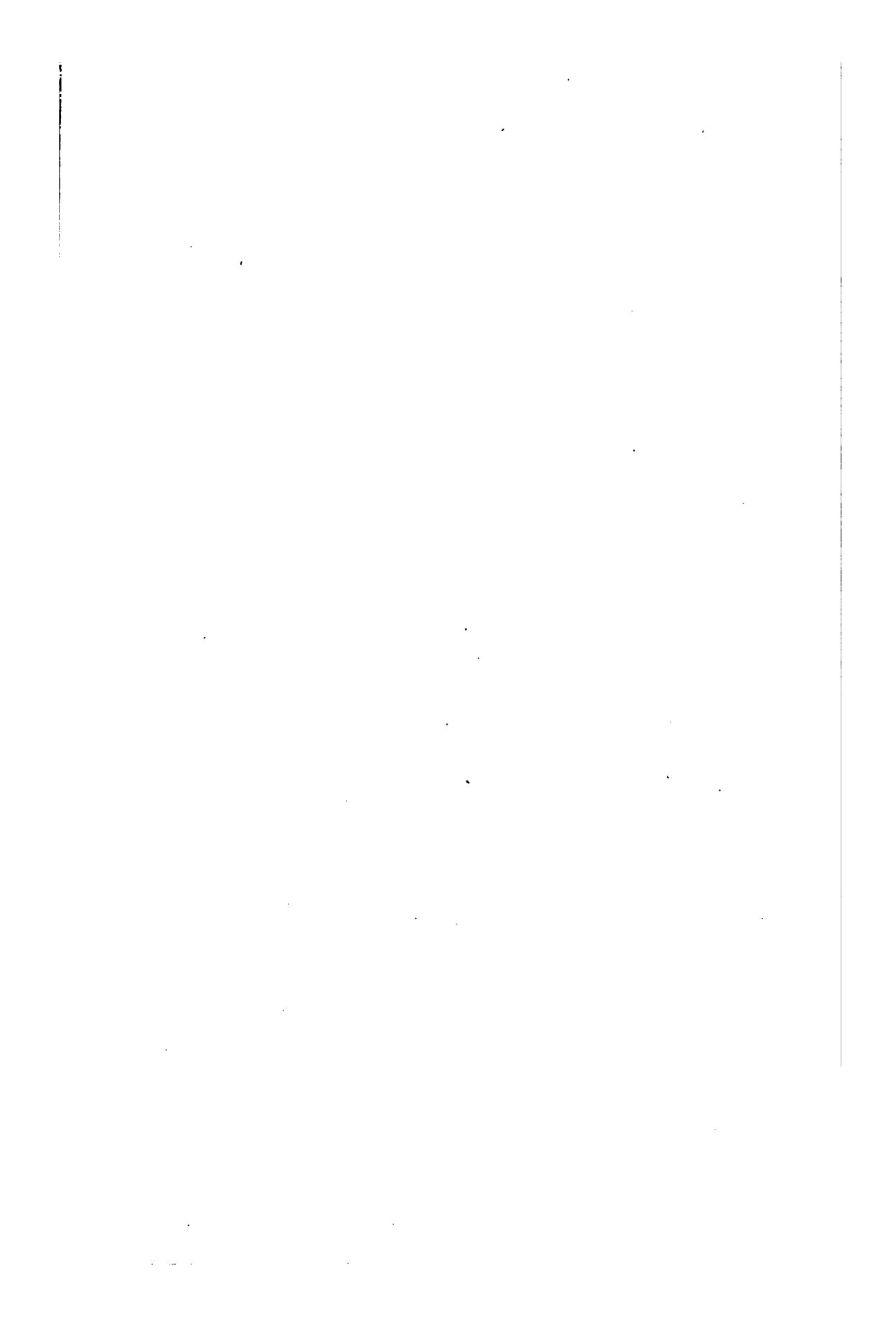
## MIDDLESEX COUNTY.

Middletown, . .	\$1,787,000	\$1,856,000	\$1,540,000	\$1,540,000
Chatham, . .	209,000	100,000	70,000	70,000
Chester, . .	179,000	166,000	120,000	120,000
Clinton, . .	101,000	54,000	40,000	

	1900.	1901.	1902.	1903.
Cromwell, . . .		187,000	200,000	220,000
East Haddam, . . .	343,000	345,000	345,000	345,000
Essex, . . .	331,000	307,000	307,000	300,000
Killingworth, . . .	68,000	69,000		
Middlefield, . . .	52,000	42,000	40,000	40,000
Portland, . . .	588,000			
Saybrook, . . .	247,000	216,000	216,000	

## TOLLAND COUNTY.

Coventry, . . .		\$18,000	\$18,000	\$18,000
Ellington, . . .	\$355,000	175,000	165,000	
Mansfield, . . .	180,000	150,000	150,000	
Somers, . . .		10,000		
Stafford, . . .	661,000	652,000	660,000	660,000
Union, . . .	16,000	14,000		
Willington, . . .	74,000	70,000	70,000	70,000



<b>FOR</b>	<b>1901</b>	<b>1902</b>	<b>1903</b>	<b>1904</b>
<b>Mili</b>	\$151,932.40	\$155,278.10	\$151,266.00	\$151,229.00
<b>Mut</b>	11,080.50	12,069.01	13,341.65	4,515.33
<b>Mut</b>	300,769.37	310,402.98	320,198.77	309,167.24
<b>Rail</b>	973,878.34	984,918.37	1,032,173.36	1,083,648.59
<b>Rail</b>	180,699.58	238,922.50	252,139.52	250,379.14
<b>Non</b>	175,383.75	141,131.35	118,138.22	140,125.88
<b>Sav</b>	441,672.25	445,721.77	430,810.46	448,383.07
<b>Misc</b>	2,068.42	49,338.37	466,905.60	50,229.26
<b>Inte</b>	121,231.52	110,524.21	106,838.22	109,252.86
<b>Ava</b>	47,545.20	52,115.10	52,475.73	56,956.37
<b>Nat</b>	43,874.81	51,960.38	44,339.62	43,762.50
<b>Exp</b>	10,608.94	11,446.98	12,513.44	12,857.20
<b>Tele</b>	18,015.02	19,606.45	21,973.65	25,817.14
<b>Insu</b>	86,774.19	108,666.16	118,095.56	122,925.15
<b>Sund</b>	196,083.97	68,021.96	105,437.01	72,120.89
<b>Inhd</b>	222,320.48	335,734.96	249,729.54	265,780.92
<b>Inve</b>	146,710.02	147,641.88	141,742.36	142,005.33
<b>Inter</b>	25,507.58	31,611.70	32,921.98	29,733.32
<b>TOT</b>	\$3,156,156.34	\$3,275,112.23	\$3,671,040.69	\$3,318,889.19
<b>TOT</b>	\$3,777,109.81	\$3,113,687.57	\$3,614,364.15	\$3,209,748.12
<b>Fund</b>	\$1,720,826.76	\$1,091,402.10	\$448,725.56	\$214,584.49

nd canceled.

† From State Treasurer's Report.



## EXTRACTS FROM LAWS RELATING TO TAXATION.

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### SOURCES OF STATE REVENUES.

**§ 2325. Payment to state treasurer of tax on choses in action.** Any person may take or send to the office of the treasurer of this state any bond, note, or other chose in action, or a description of the same, and may pay to the state a tax of two per cent. on the face amount thereof for five years or, at the option of such person, for a greater or less number of years at the same rate, and the treasurer shall thereupon make an indorsement upon said bond, note, or other chose in action, or shall give a receipt for the tax thereon, describing said bond, note, or other chose in action, certifying that the same is exempt from all taxation for the period of five years, or for such longer or shorter period for which a proportionate tax has been paid, which indorsement or receipt shall be duly dated and signed in the name of the treasurer and with the seal of the treasurer affixed. Said treasurer shall keep a record of such indorsements and receipts with a description of such bonds, notes, or other choses in action, together with the name and address of the party presenting the same, and date of registration; and all bonds, notes, or other choses in action so indorsed, or described in such a receipt, shall be exempt from all taxation in the state during the period for which said tax is so paid.

**§ 2331.\* Certain corporations to report and pay tax to state.** The secretary, treasurer, or cashier of every bank, national banking association, trust, insurance, investment, and bridge company, whose stock is not exempt from taxation, shall, annually, in October, on or before the fifteenth day thereof, file in the office of the tax commissioner of this state a statement under oath, showing the number of shares of its capital stock and the market value thereof on the first day of October, the name and residence of each stockholder, and the number of shares owned by each on said last named date; and, on or before the last day of the following February, each of the corporations aforesaid shall pay to the treasurer of this state a tax of one per centum on the market value of each

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\* As amended 1908.

share of its stock, as such value may be determined under the provisions of § 2332, less the amount of taxes paid by such corporation upon its real estate in Connecticut during the year ending on the first day of said February; all of which real estate shall be assessed and taxed in the town or other taxing district within which it is located.

**§ 2332. Hearings before board of equalization.** During the months of October, November, and December, in each year the board of equalization shall hear all persons interested respecting the correctness of said statements, may require other and further information from said corporations, and shall determine the market value of the shares of the capital stock of each of said corporations as of the first day of the said October. A written notice of the taxable value of its shares as thus fixed and determined by said board shall be mailed by said tax commissioner, postage paid, to each of said corporations on or before the thirty-first day of December in each year. Every secretary, treasurer, or cashier, who shall fail to comply with any provision of § 2331, or of this section, shall be fined not more than one thousand dollars, imprisoned not more than two years, or both.

**§ 2333. State remits to taxing districts. Nonresident stock.** On or before the fifteenth day of April in each year, the treasurer of the state shall remit to the treasurer of each town in the state, or, in towns where the town and city governments are consolidated, to the city treasurer, the amount of the tax received as aforesaid upon such shares of the capital stock of any of the aforesaid corporations as were, on the first day of October of the preceding year, owned by persons who resided or corporations which were located in such town, subject to the deductions provided for in § 2334. Each of the aforesaid town and city treasurers shall, on or before the first of May in each year, distribute the tax derived from the shares which were owned by each stockholder resident or located therein on the first day of the preceding October, among the taxing districts, including therein the town, in which said stockholder then resided or was located, in the proportion that the tax rate fixed by each of such districts within the twelve months next preceding said first day of May bears to the combined or total tax rate of all said taxing districts; to the end that such town and the taxing districts therein may, together, receive the same amount of tax that they would have received had said shares been listed in the name of the stockholders resident or located therein, and assessed and taxed at the valuation fixed by the board of equalization, and at an aggregate rate equal to the rate prescribed in § 2331. The tax derived from the shares of any national banking association

located in this state, which were on the first day of the preceding October owned by nonresidents of this state, shall be paid over to the treasurer of the town within which such banking association is located.

**§ 2334. Exemptions and deductions.** So much of the deposits of any savings bank as was, on the first day of April, 1901, invested in the shares of the capital stock of any of the aforesaid corporations shall, so long as it remains invested in the same shares, be exempt, to the amount of the market value of said shares, as determined by the aforesaid board of equalization, from payment of the tax required by § 2422. If the annual dividend hereafter paid by any of the corporations mentioned in § 2331 shall not equal the average annual dividend paid by it for the five years next preceding January first, 1901, any charitable, ecclesiastical, educational, or benevolent association, corporation, or society, located in this state, whose property is exempt from taxation, shall, upon proof of these facts and upon compliance with the provisions of this section, be entitled to demand and receive from the treasurer of this state, and said treasurer shall pay to each of said associations, corporations, or societies, such sum not exceeding one per cent. upon the market value of the shares of stock held by it in any of the aforesaid corporations, as may be required to make the dividend for the preceding calendar year equal to the average annual dividend paid by such corporation for the five years next preceding the first day of January, 1901; but no such payment shall be made unless written application therefor is made during the month of March, and then only upon proof satisfactory to the state treasurer that the applicant was the owner of the shares upon which such payment is demanded, on the first day of April, 1901, and has ever since continued to own them. The payments herein provided for shall cease on the thirty-first day of March, 1906, and until then shall be made only from the taxes paid to the treasurer by the respective corporations taxable under §§ 2331 to 2335, both inclusive.

**§ 2335. Stockholders exempt. Treasurer collects unpaid taxes.** Stockholders in the corporations mentioned in § 2331 shall be exempt from taxation upon their shares of stock except as in said section provided. The state treasurer shall sue for and collect any tax due under the provisions of §§ 2331, 2332, 2333, 2334, and this section, which remains unpaid.

**§ 2367. Succession tax.** The estate of every deceased person, to the amount of ten thousand dollars, and, in addition to said amount, all gifts of paintings, pictures, books, engravings,

bronzes, curios, bric-a-brac, arms, and armor, and collections of articles of beauty or interest, made by will to any corporation or institution located in this state for free exhibition and preservation for public benefit, shall be exempt from payment of any succession tax; and, after deducting ten thousand dollars and all such gifts for free public exhibition, the rest of the estate of every deceased person shall be subject to the taxes in § 2368 provided.

**§ 2368.\* Taxes for different classes. Executors liable.**

In all such cases any property within the jurisdiction of this state, and any interest therein, whether tangible or intangible, and whether belonging to parties in this state or not, which shall pass by will or by inheritance to the parent or parents, husband, wife, or lineal descendants, or legally adopted child of the deceased person, shall be liable to a tax of one-half of one per centum of its value for the use of the state; and any such estate or interest therein which shall so pass to collateral kindred, or to strangers to the blood, or to any corporation, voluntary association, or society, shall be liable to a tax of three per centum of its value for the use of the state. All executors and administrators shall be liable for all such taxes, with interest thereon at the rate of nine per centum per annum from the time when said taxes shall become payable until the same shall have been paid as hereinafter directed.

SEC. 2. Before an executor, administrator, or trustee appointed under the laws of any other jurisdiction assigns, transfers, or takes possession of any capital stock, chose in action, or other property standing in the name or belonging to the estate of, or held in trust for, a decedent and liable to the tax prescribed in § 2368 of the general statutes as herein amended, such tax must be paid unless waived by the treasurer in writing. No corporation or person in this state having possession of or control over securities, deposits, or other property of the estate of a decedent, including the shares of the capital stock of or other interests in the corporation making the delivery or transfer herein referred to, shall deliver or transfer the same to such an executor, administrator, or trustee as aforesaid, or to the legal representatives of a decedent who died a resident of another jurisdiction, or upon their or either of their order or request, unless notice of the time and place of such intended delivery or transfer be mailed to the state treasurer at least ten days prior to said delivery or transfer; nor shall any such corporation or person make any of the deliveries or transfers in this section referred to without retaining a sufficient amount of the property to pay any tax and penalty which may be due or may thereafter become due under said § 2368 as herein amended

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\* As amended 1908.

by reason of the passing of the securities, deposits, or other property so transferred or delivered, unless the said treasurer consents thereto in writing. It shall be lawful for the said treasurer, personally or by his representative, to examine said securities, deposits, or property at the time of such delivery or transfer. Failure to mail such notice, or to allow such examination, or to retain a sufficient amount to pay such tax and penalty as above provided, shall, in the absence of the consent above referred to, render said corporation or person liable to the payment of three times the amount of the tax and penalty due or thereafter to become due by reason of the passing of said securities, deposits, or other property, including the shares of the capital stock of or other interests in the corporation making the delivery or transfer, which payment shall be enforced in an action brought by the attorney-general in the name and for the benefit of the state. But the treasurer shall waive and not seek to collect the tax hereinbefore referred to in all cases where the decedent resided in a state, territory, or country which does not in usual practice seek to collect succession or transfer taxes from personal property within its jurisdiction belonging to the estates of Connecticut decedents.

**§ 2369. Duty of probate court. Negligent executor removable.** The court of probate having jurisdiction of the settlement of any estate shall, within ten days after the filing of a will or the application for letters of administration, if in its opinion said estate exceeds in value said sum of ten thousand dollars, send to the treasurer of the state a certificate of the filing of such will or application, and shall within ten days after the return and acceptance of the inventory and appraisal of any such estate send a certified copy of said inventory and appraisal to the treasurer of the state, together with his certificate as to the correctness in his opinion of said inventory and appraisal; and if no new appraisal is made as hereinafter provided the valuation therein given shall be taken as the basis for computing said taxes. The said court of probate shall, on the application of the treasurer of the state, or any person interested in the succession thereof, and within four months after granting administration, appoint three disinterested persons who shall view and appraise such property at its actual value for the purposes of said tax, and make return thereof to said court, and on the acceptance of said return, after public notice and hearing, the valuation therein made shall be binding upon the persons interested and upon the state. If any executor or administrator shall neglect or refuse to return an inventory and appraisal within the time now required by law, unless said time shall have been extended by said court for cause, after hearing and such

notice as the court of probate may require, the said court of probate may remove said executor or administrator, and appoint another person administrator with the will annexed, or administrator, as the case may be.

**§ 2370. Tax to be paid to treasurer of state.** All taxes imposed by § 2368 shall be paid to the treasurer of the state by the executor or administrator within one year after the qualification of such executor or administrator, except as hereinafter provided. If for any cause found by the said court of probate to be reasonable, after hearing and notice to the treasurer of the state, the executor or administrator is unable to pay said tax within the time limited, the said court of probate shall have power in its discretion to extend the time for the payment of said taxes.

**§ 2371. Estate for life or years, or annuity.** Where any estate or an annuity is bequeathed or devised to any person for life or any limited period, with remainder over to another or others, and all the beneficiaries are within the same class, the tax shall be computed on, and paid as aforesaid out of, the principal sum of property so bequeathed or devised. Where a life estate or an annuity is bequeathed or devised to a parent or parents, husband, wife, or lineal descendants, and remainder over to collateral kindred or to strangers to the blood, or to a corporation, voluntary association, or society, then the tax of one-half of one per cent. shall be paid out of the principal sum or estate so bequeathed or devised for life, or constituting the fund producing said annuity, and the remaining two and one-half per cent. due from collateral kindred of strangers to the blood shall be paid out of the said principal sum or estate at the expiration of the particular estate or annuity. And where a life estate or annuity is bequeathed or devised to collateral kindred or strangers to the blood, or to a corporation, voluntary association, or society, with remainder to parent, or parents, husband, wife, or lineal descendants, or legally adopted child, a tax of three per cent. shall be paid as aforesaid to the treasurer of the state out of the principal sum or estate, or fund producing said annuity, on the termination of said life estate or annuity the treasurer of the state shall refund and pay to the person or persons entitled to the remainder five-sixths of said tax. The said court of probate shall send to the treasurer of the state a certificate of the date of the death of said life tenant or annuitant within ten days after the same has come to its knowledge.

**§ 2372. Sale of estate to pay tax.** All administrators or executors shall have power to sell so much of the estate as will enable them to pay said tax. In case specific estate or property

is bequeathed or devised to any person, unless the legatee or devisee shall pay to the executor the amount of the tax due thereon by the provisions of § 2368, the executor shall sell said property or so much thereof as may be necessary to pay said tax and the fees and expenses of said sale.

**§ 2373. When treasurer may have administrator appointed.** In case of the neglect or refusal of any person interested to apply for letters of administration within thirty days after the death of any intestate, the treasurer of the state may apply to the court of probate having jurisdiction for the appointment of an administrator; and thereupon after hearing and public notice the said court of probate shall appoint an administrator of said estate.

**§ 2374. Probate court's jurisdiction.** The court of probate, having either principal or ancillary jurisdiction of the settlement of the estate of the decedent, shall have jurisdiction to hear and determine all questions in relation to said tax that may arise affecting any devise, legacy, or inheritance under § 2368, subject to appeal as in other cases, and the state treasurer shall represent the interests of the state in any such proceeding.

**§ 2375. Settlement of account not allowed till tax is paid.** No final settlement of the account of any executor or administrator shall be accepted or allowed by any court of probate unless it shall show, and the judge of said court shall find, that all taxes, imposed by the provisions of § 2368 upon any property or interest belonging to the estate to be settled by said account, shall have been paid, and the receipt of the treasurer of the state for such tax shall be the proper voucher for such payment.

**§ 2376. Effect of transfers taking effect on death of grantor.** All transfers and alienations by deed, grant, or other conveyance, of real or personal estate, to take effect upon the death of the grantor or donor, shall be testamentary gifts within the taxation purposes of § 2368, and all property so conveyed shall be conveyed subject to the tax imposed by said section, and upon the same principles and percentages regarding the degree of relationship; and the grantee or donee of any such estate shall, upon receipt thereof, pay to the treasurer of the state a tax of three per cent., or one-half of one per cent. of the value of such property, according to his aforesaid degree of relationship to the grantor or donor, and the executor or administrator of any such grantor or donor shall at once communicate to the treasurer of the state his knowledge of any and all such conveyances. No executor, administrator, or bailee having possession of any deed, grant, conveyance,

or other evidence of such transfer or alienation shall deliver the same or anything connected with the subject of such transfer or alienation until the tax aforesaid has been paid to the treasurer of the state.

**§ 2377. What estates affected by preceding sections.**

§§ 2367 to 2376, both inclusive, shall not apply to the estates of any persons deceased before June first, 1897; but the estates of all persons who died before July first, 1893, and on or after August first, 1889, shall be subject to the provisions of chapter 180 of the public acts of 1889; and the estates of all persons who died before June first, 1897, and on or after July first, 1893, shall be subject to the provisions of said chapter 180 as modified by chapter 257 of the public acts of 1893. Said chapters 180 and 257 are continued in force for the purposes in this section expressed.

**§ 2413. Appointment and duties of tax commissioner.**

The governor shall, on or before the first day of June, 1905, and quadrennially thereafter, nominate, and, with the advice and consent of the senate, appoint, a tax commissioner, who shall hold office for four years from the first day of July in the year in which he is appointed, unless sooner removed by the governor for cause; and the governor shall fill any vacancy occurring during said term for the unexpired portion thereof. The comptroller shall provide and furnish a suitable room in the capitol for said tax commissioner, and provide him with necessary books, blanks, and stationery. Said tax commissioner shall, before entering upon the duties of his office, take the oath by law provided for executive and judicial officers; and in the performance of his duties he shall have power to administer oaths to any person. Said tax commissioner shall visit the towns in this state and inquire into the manner in which the laws relating to listing and assessing property taxable therein are executed by the assessors and boards of relief, and whether all persons and property taxable in such towns are, in fact, justly assessed and taxed, and whether all taxes which are due and collectible are, in fact, collected; and for the purpose of such inquiry he shall have power to summon any persons in such towns before him, and examine them under oath, and to compel the attendance of any such witnesses, and the production of books and papers, by suitable process. No such witness shall be excused from testifying or from producing books or papers on the ground that such testimony or the production of such books or papers will tend to incriminate him, but such evidence or production of books or papers shall not be used in any criminal proceedings against him. If any person disobeys such process, or, having appeared in obedience thereto, refuses to answer any question put to

him by said commissioner, said commissioner may apply in writing to any judge of the superior court, setting forth such disobedience to process or refusal to answer, and said judge shall thereupon cause such person to come before him and shall inquire into the facts set forth in such application, and may thereupon commit such person to jail until he shall comply with the provisions of this section.

**§ 2414. Member of board of equalization. Reports.** Said tax commissioner shall be a member of the board of equalization, and shall annually report to said board the result of his official inquiries. He shall also make a biennial report to the governor, in which he shall mention any imperfections in the laws as to taxation, or in their execution, which he may think proper to bring to the notice of the general assembly, and from time to time may suggest any further statutory provisions which he may deem desirable. All fees of witnesses, or for the service of *subpæna* or *capias* issued by said commissioner, or by a judge of the superior court, upon the application of said commissioner, shall be paid by him and allowed him as part of his incidental expenses.

**§ 2422.\* Returns by, and tax on, savings banks.** The treasurer of each savings bank shall, on or before the tenth day of January, annually, deliver to the comptroller a sworn statement of the amount of all deposits, exclusive of surplus, on the first day of said month; also of the amount invested in any bonds issued by this state, or by any town or city in this state, in aid of the construction of any railroad, and which, by the statutes of this state, are exempt from taxation; also of the amount invested in certain corporate stocks, as provided in § 2334; also of the assessed value of all real estate assessed against said savings bank in the year preceding the first day of said January, together with a specific list of the same, and the amount of taxes paid or payable thereon during said year; and every savings bank shall pay to the state, one-half on or before the twentieth of January and one-half on or before the twentieth of July in every year, a tax on its corporate franchise, computed as follows: From the amount of its deposits, exclusive of surplus, shall be deducted fifty thousand dollars, and also the amount invested in any bonds issued by this state, or by any town or city in this state, in aid of the construction of any railroad, and which, by the statutes of this state, are exempt from taxation, and also the amount invested in certain corporate stocks as provided in § 2334; and the annual tax shall equal one-fourth of one per centum of the amount of its de-

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\* As amended 1908.

posits remaining, less the amount of taxes payable by it upon its real estate in Connecticut during the year prior to the first day of said January; all of which real estate shall be assessed and taxed in the town or other taxing district within which it is located. Said state tax shall be in lieu of all other taxes upon savings banks, their deposits and surplus, except the aforesaid taxation upon their real estate.

**§ 2423. Returns by railroad companies.** The secretary or treasurer of every railroad company, any portion of whose road is in this state, or if such portion of said road is in the hands of a trustee or receiver, then such trustee or receiver, shall, on or before the fifteenth day of November, annually, deliver to the comptroller a sworn statement of the condition and affairs of said company or road as they existed on the thirtieth day of the preceding September, in the following particulars, namely: the number of shares of its stock, and if the same consists of different classes, then of those of each class, and the market value of each share, the dividends paid per share on each class of said stock during the year preceding such thirtieth day of September, and the dates of said payments, the amount of its funded and floating debt, and the market value of any of such indebtedness which is below par in value, the number, amount, and market value of any unpaid bonds secured by mortgage on the property of said company by any of its predecessors in title and legally convertible into the capital stock of such company, the amount of bonds issued by any town or city of the description mentioned in § 2315, when the avails of such bonds, or stock subscribed and paid for therewith, shall have been expended in such construction, the amount of money actually on hand in cash in the treasury or in the possession of the proper officers or agents of the company or of any such trustee or receiver, the amount paid for taxes in this state during the year ending on said thirtieth day of September upon any real estate owned by said company, trustee, or receiver, and not used for railroad purposes, the whole length of the road, and the length of those portions thereof lying without this state.

**§ 2424. Tax on railroad companies.** Every such railroad company, trustee, or receiver, shall, on or before the twenty-fifth day of November, annually, pay to the state one per cent. of the valuation, made and corrected by the board of equalization, of said stock, and one per cent. of the par value of such funded and floating indebtedness, as required to be contained in said statement, or, if any of said indebtedness is worth less than par, then one per cent. of its valuation made and corrected by said board, after deducting from such valuations the amount of any bonds or other

obligations of said company, or of their market value, if below par, which may be held in trust for said company as a part of any sinking fund belonging to it, and also deducting from said sum required to be paid, the amount paid for taxes in this state during the year upon any real estate owned by said company, trustee or receiver, and not used for railroad purposes; and the valuation so made and corrected by said board shall be the measure of value of such railroad, its rights, franchises, and property in this state for purposes of taxation; and this sum shall be in lieu of all other taxes on its franchises, funded and floating debt, and railroad property in this state.

**§ 2425. Tax when only part of railroad lies in this state.**

When only part of a railroad lies in this state, the company owning such road shall pay one per cent. on such proportion of the above-named valuation as the length of its road lying in this state bears to the entire length of said road. But in fixing the aforesaid valuation and lengths, neither the value nor length of any branch thereof in this state, which the board of equalization shall determine to be of less value per mile than one-fourth of the average value per mile of the trunk road, shall be included; but every such branch shall be estimated at its true and just value by the board of equalization, and such railroad company shall pay to the treasurer of this state one per cent. on such value, at the time fixed in § 2424 for the payment of other railroad taxes, and when any such sum becomes due, and such company shall not have then the management and control of its road, or the road bearing its name, the person or corporation then owning or managing such railroad shall pay such sum to the state within the time above prescribed.

**§ 2427.\* Returns as to railroad in other state, or boat company.** Every railroad company in this state, which holds by lease or otherwise a railroad or railway in another state which is not a part of its own road, shall state in its annual return for the purposes of taxation how much of its funded and floating debt was occasioned by, and how much of its capital stock was issued for, any amount which has been expended by it in the construction or permanent improvement of such railroad or railway in another state, or in the purchase of equipment for exclusive use thereon; and how much of its capital stock was issued, under the provisions of any law of this state, in exchange for, or purchase of, the capital stock or obligations of any railroad or railway corporation whose line of railroad or railway is within the limits of this state; and how much of its funded and floating debt was occasioned by such

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\* As amended 1908.

exchange or purchase; and, in computing the amount of the tax to be paid by said company to this state, the amount of such funded or floating debt, and of such stock so occasioned or issued as aforesaid, shall be first deducted from the total amount of its funded and floating debt and stock; and such railroad company shall in said return report how much of its funded and floating debt was occasioned by, and how much of its capital stock was issued for, the purchase of the capital stock or obligations of any steamboat company operating a line of steamboats in connection with the line of said railroad company; and, in computing the amount of tax to be paid by such railroad company to this state, the amount of such funded and floating debt and of such capital stock shall be deducted from the total amount of its funded and floating debt and stock.

**§ 2431. Taxes to be liens on railroad property.** Any and all taxes which shall become due to the state from any railroad company, or from the mortgagees or trustees of any railroad under the provisions of this chapter, shall be and remain a lien on the road and property on account of which said tax is imposed, until the same shall be paid, and shall take precedence of any and all other incumbrances and liens whatever.

**§ 2432. Taxation of street railways.** The existing statutes with regard to the taxation of railroads shall apply, extend to, and include all street railways of every description.

**§ 2433. Express companies' annual returns. Tax on receipts.** The treasurer, and if there is no treasurer, then the manager of each express company, association, or partnership, doing an express business in this state, shall, within the first ten days of October, annually, deliver to the comptroller a sworn statement of the gross amount of express charges paid to or received by said company, association, or partnership at each of its offices or places of doing business in this state during the year preceding the first day of July then last past, for, or on account of, or derived from, commerce entirely within the limits of this state; and each of said companies, associations, or partnerships shall, within the first twenty days of October, annually pay to the state five per cent. of the gross amount of all such express charges paid to or received by it in this state during the year preceding the first day of July then last past, for, or on account of, or derived from, such commerce, which sum shall be in lieu of all other taxes upon the estate of said company, association, or partnership, used exclusively in its express business. In case returns are not made to the main office of any such company, association, or partnership, from all

of its offices or places of doing business in this state, but the receipts at any of its offices or places of doing business are transmitted and reported to its main office through any other office in this state, then the amount of such express charges as are received at such offices or places of doing business which do not report directly to said main office may be returned with the receipts of the office through which said receipts were reported, *provided*, that in every such case such fact shall be stated in said sworn statement to be made to the comptroller, as aforesaid; and *provided also*, that no such statement shall be accepted by said comptroller unless it shows the gross amount of all express charges paid to or received by said company, association, or partnership, at all of its offices or places of doing business within this state, whether reporting offices or not, for, or on account of, or derived from, commerce entirely within the limits of this state during said year.

**§ 2434. Payment in lieu of tax.** When any such company, association, or partnership shall fail to make such returns, the treasurer may accept from it ten thousand dollars in lieu of the sum then due under § 2433; *provided* said sum is paid on or before said twentieth day of October.

**§ 2435. Penalty for neglect of returns and payments.** Every person, who shall fail to return to the comptroller any statement required by § 2433 to be returned, shall forfeit five hundred dollars to the state. Every company, association, or partnership, required by § 2433 to make any payment to the state, which shall fail to make it within the time therein limited, shall forfeit to the state twice the amount required for such payment; *provided* that no such forfeiture shall be exacted if the state treasurer shall have accepted, in lieu of said payment, the payment permitted by § 2434.

**§ 2436. Annual statements by telegraph companies.** The treasurer, or if there is no treasurer, then the general manager of each corporation, association, or partnership, doing a telegraphic business in this state shall annually, within the first ten days of October, deliver to the comptroller a sworn statement of the number of miles of wire owned, leased, controlled, or operated, for telegraphic purposes by said corporation, association, or partnership, within this state on the first day of July then last past, including the length of all wires strung or used in cables or in other combination.

**§ 2437. Tax on such companies.** Each of said corporations, associations, and partnerships, shall, annually, within the first twenty days of October, pay to the state a tax of twenty-five

cents on each mile of wire so owned, leased, controlled, or operated, for telegraphic purposes by said corporation, association, or partnership, within this state on said first day of July then last past, which sum shall be in lieu of all other taxes upon its poles, wires, telegraphic instruments, and other personal property, used exclusively in said telegraphic business; but any real estate owned by said corporation, association, or partnership, shall be liable to taxation in the town where the same is situated.

**§ 2438. Annual statements by telephone companies.**

The treasurer, or if there is no treasurer, then the general manager, of each corporation, association, or partnership, doing a telephonic business in this state shall annually, within the first ten days of October, deliver to the comptroller a sworn statement showing the number of telephonic transmitters used in this state on the first day of July then last past, and which telephonic transmitters were furnished or rented by said corporation, association, or partnership, to any person or party for telephonic purposes; the number of miles of wire owned, leased, controlled, or operated by said corporation, association, or partnership, within this state on the first day of July then last past, and which said corporation, association, or partnership, or any other person or party, then used or was entitled to use, either for the transmission of telephonic messages from any place in another state, across any portion of this state to a place in another state, or for the transmission of telegraphic messages between any two places wheresoever.

**§ 2439. Tax on telephone companies.** Each of said corporations, associations, and partnerships, so doing a telephonic business in this state as aforesaid, shall annually, within the first twenty days of October, pay to the state a tax of seventy cents upon each and every one of said telephonic transmitters so furnished or rented to any person or party for telephonic purposes, as aforesaid, and also a further tax of twenty-five cents on each mile of wire so owned, leased, controlled, or operated by said corporation, association, or partnership, within this state on the first day of July then last past, and which said corporation, association, or partnership, or any other person or party, then used or was entitled to use, either for the transmission of telephonic messages from any place in another state across any portion of this state to a place in another state, or for the transmission of telegraphic messages between any two places wheresoever; which taxes respectively shall be in lieu of all other taxes, except as herein provided, upon the poles, wires, telephonic and telegraphic instruments, and other personal property of said corporation, association, or partnership,

used exclusively in said telephonic or telegraphic business; but any real estate owned by said corporation, association, or partnership shall be liable to taxation in the town where the same is situated.

**§ 2440. Penalty for neglect of returns and payments.**

Every person, who shall fail return to the comptroller any statement required to be returned as prescribed by any provision of §§ 2436 to 2439, both inclusive, shall be fined five hundred dollars; and every corporation, association, or partnership, required by either of said sections to make any payment to the state, which shall fail to make it within the time therein limited, shall forfeit to the state twice the amount required for such payment.

**§ 2441. Meetings of board of equalization to correct returns.** The board of equalization shall meet at the treasurer's office at the capitol in every year, on the secular day next succeeding each of the last days limited by the preceding sections of this chapter for making any of the annual returns to the comptroller for purposes of taxation required by either of said preceding sections, at ten o'clock in the forenoon, to examine and correct such returns and the valuations required thereon, and to hear any party making such return in regard to such valuation, and said board may adjourn from time to time within eight days next succeeding the first day of said meetings respectively; and if any person shall not make such returns as prescribed, or shall make erroneous returns, said board shall, at said meeting hereinbefore fixed, or at some adjournment thereof as aforesaid, make out, upon the best information which they can obtain, the statement required to be made and returned by such person; and a true copy of such statement as corrected or made out by said board shall be returned to each cashier, treasurer, secretary, superintendent, manager, company, association, or partnership, and the valuation of the several items of money and estate, and the amount and number, contained in such statement shall be final, and the sums required shall be paid according to it.

**§ 2442. Value of certain railroad stocks, how determined.** If any railroad company, during the two years ending on the thirtieth day of September next preceding the time for making such annual returns, has paid regular dividends at the same annual rate per cent. on all or any class of its shares of stock, the market value of each share of such stock or class of stock, as the case may be, for the purposes of the returns so to be made as aforesaid, shall be the average of the closing bids or prices offered for said stock or any shares thereof during the twelve consecutive months preceding the time for making such returns, as regularly

published by any board of brokers, such board being named in said returns; and every party whose duty it is to make such returns shall adopt, in making the same, such average price as the invariable standard of said market value, and the board of equalization in examining and correcting said returns, and in making out the statements required to be made, as the case may be, shall conform to and adopt such valuation, unless they shall be of the opinion that the interests of the state require that the market value of said stock shall be otherwise ascertained, in which case they may find, upon the best information which they can obtain, and fix, a different valuation. As to all other shares of stock in any railroad company, the market value thereof shall be ascertained and returned, as far as possible, in the same manner as is hereinbefore provided for the shares of stock upon which regular dividends have been paid as aforesaid, but in such returns any facts may be stated showing that such market value differs from the true value, and the board of equalization, in examining and correcting said returns and in making out the statements required to be made, shall regard said market value, if it can be so ascertained, as the proper standard of the value of such shares, unless from the facts stated, or from other information, they shall think it proper to adopt a different valuation, which they in such cases may do.

**§ 2443. Valuation in certain cases.** In all cases where for any reason it is not possible or feasible to fix or ascertain the market value for any stock in the manner aforesaid, it shall be returned by the party, whose duty it is to make such return, at the price of the last reported market sale of said stock, and in such cases the board of equalization may, in correcting said returns, and making out any statements so required to be made, fix and determine, according to the best information which they can obtain, any valuation for said stock which they may think proper.

**§ 2444.\* Returns by mutual fire and life insurance companies.** The secretary or treasurer of every insurance company chartered by this state, and doing business in whole or in part upon the plan of mutual insurance, including every company whose policy-holders have a right to participate in its profits, shall, if a fire insurance company, on or before the twentieth day of January, and, if a life insurance company, on or before the fifteenth day of February, annually, render to the comptroller a sworn statement, showing the total amount of its assets on the preceding thirty-first day of December, with a detailed enumeration of such assets and the market value thereof, the amount of premium notes held by it,

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\* As amended 1908.

its ascertained and unpaid losses on that day, the assessed valuation of its real estate listed against said company in this state during the year ending on said preceding thirty-first day of December, and the amount of taxes payable thereon during said year, and, if a life insurance company, which is also in part a stock company, the stock whereof is by law taxable, the market value of the assets belonging to the stock department of said company, and, if a fire insurance company, with a statement of the balance remaining, after deducting from the total amount of assets the ascertained and unpaid losses, and the market value of any bonds owned by it, which have been heretofore issued by this state, or by any town or city in this state, in aid of the construction of any railroad, and which, by the laws of the state, are exempt from taxation, and the premium notes held by it.

**§ 2445. Tax on mutual fire insurance companies.** Every such mutual fire insurance company shall, annually, pay to the state, on or before the thirtieth day of January, as a tax upon its corporate franchise, three-fourths of one per cent. upon the balance remaining as aforesaid.

**§ 2446\*. Tax on mutual life insurance companies.** Every such mutual life insurance company shall annually, on or before the twenty-fifth day of February, pay to the state a tax upon its corporate franchise, computed as follows: From the total amount of its premium notes and the market value of all its other assets shall be deducted the amount of its ascertained and unpaid losses, the market value of any bonds owned by it which have been issued by this state, or by any town or city in this state, in aid of the construction of any railroad, and which by the laws of this state are exempt from taxation, and, if said company be in part a stock company, the stock of which by law is otherwise liable to taxation, the market value of the assets belonging to its stock department; and such annual tax shall equal one-fourth of one per centum on the balance remaining, less the amount of taxes paid by such company upon its real estate in Connecticut during the year ending on the thirty-first day of December prior thereto, all of which real estate shall be assessed and taxed in the town or other taxing district within which it is located.

**§ 2447. Such payments to what extent in lieu of all other taxes.** The sums specified in §§ 2445 and 2446 to be paid by each of said companies, annually, shall be in lieu of all other taxes upon its assets, except taxes upon its real estate, and, if it have a stock department, except taxes upon its taxable stock.

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\* As amended 1908.

**§ 2448. Penalties for failures to make returns and payments.** If any person whose duty it shall be to make and return any statement required by the preceding sections relating to mutual insurance companies, shall fail to do so within the time limited he shall forfeit five thousand dollars to the state, and if any such insurance company shall fail to make any payment required by this chapter within the time in this chapter limited, it shall forfeit to the state twice the amount required for such payment.

**§ 2449. Board of equalization to correct insurance returns.** The board of equalization shall examine and correct all statements and returns made to the comptroller in pursuance of §§ 2444, 2445, 2446, 2447, and 2448; and in case any such company shall not make the return therein prescribed, said board shall, upon the best information which it can obtain, make out, within ten days after the time limit for making such returns, the statement required to be made by such company, and such statement or return so corrected, or made out, shall be conclusive as to the market value and amount of the assets of said company.

**§ 2450. Tax on insurance companies of other states.** Every insurance company or association incorporated by or organized under the laws of any other state, and admitted to transact business in this state, and each agent of every such insurance company, shall pay the same fees and taxes to the insurance commissioner of this state as are imposed by such other state upon any similar insurance companies incorporated by or organized under the laws of this state, or upon the agents of any such companies, transacting business in such other state.

